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LISTING STATEMENT No. 2204

LISTED MAY 20th, 1965
5,000,000 shares of no par value.
Ticker abbreviation "PPT"
Dial ticker number 1731
Post section 2.2

THE TORONTO STOCK EXCHANGE

LISTING STATEMENT

PINE POINT MINES LIMITED

Incorporated by Letters Patent dated May 16, 1951

1. Address of the Company's Head Office and of any other offices:

Tadanac, British Columbia.

2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President	William G. Jewitt	3982 Locarno Lane, Victoria, B.C.	Retired
Vice-President	Darcy D. Morris	410 Ritchie Avenue, Trail, B.C.	Executive
Secretary-Treasurer	Ralph Thompson	1540 Lupin Street, Trail, B.C.	Accountant
Asst. Secretary-Treasurer	John R. Barr	930 Chaucer Street, Trail, B.C.	Accountant

3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
C. H. B. Frere	c/o The C. M. & S. Co. of Canada Limited, P.O. Box 1510, Station B, Montreal 2, P.Q.	Solicitor
R. Hendricks	c/o The C. M. & S. Co. of Canada Limited, P.O. Box 1510, Station B, Montreal 2, P.Q.	Professional Engineer
R. D. Perry	c/o The C. M. & S. Co. of Canada Limited, P.O. Box 1510, Station B, Montreal 2, P.Q.	Professional Engineer
B. E. Hurdle	c/o The C. M. & S. Co. of Canada Limited, Trail, B.C.	Professional Engineer
D. D. Morris	c/o The C. M. & S. Co. of Canada Limited, Trail, B.C.	Professional Engineer
E. G. Randall	c/o The C. M. & S. Co. of Canada Limited, Trail, B.C.	Accountant
W. G. Jewitt	3982 Locarno Lane, Victoria, B.C.	Retired
G. A. Wallinger	Suite 502, Hampton House, 2155-38th Ave. W., Vancouver 13, B.C.	Retired
R. W. Phipps	c/o The Royal Trust Company, 626 West Pender St., Vancouver 2, B.C.	Executive

4. Names and addresses of all transfer agents:

The Royal Trust Company, 626 West Pender Street, Vancouver, B.C.
The Royal Trust Company, 66 King Street West, Toronto, Ontario.

5. Particulars of any fee charged upon transfer other than customary government taxes:

50¢ for each new certificate in excess of one in the name of the same shareholder.

6. Names and addresses of all registrars:

The Royal Trust Company, 626 West Pender Street, Vancouver, B.C.
The Royal Trust Company, 66 King Street West, Toronto, Ontario.

7. Amount of authorized capital: 5,000,000 shares of N.P.V. not to exceed in the aggregate \$5,000,000.

8. Number of shares and par value: 5,000,000 shares of N.P.V. not to exceed in the aggregate \$5,000,000.

9. Full details of all shares issued in payment for properties or for any other assets other than cash:

Date	No. of Shares	Brief description of the properties or other assets and the aggregate consideration thereof, expressed in cash, shares, etc.
July 28, 1951	523,023	Issued to The Consolidated Mining & Smelting Company of Canada Limited.
July 28, 1951	19,617	Issued to Ventures Limited.
July 28, 1951	457,360	Issued to Northern Lead Zinc Ltd.
		All shares issued by agreement between the above named parties for transfer of certain mineral claims and equipment located on the property. The aggregate consideration therefore being \$606,618.
May 15, 1964	295,552	Shares issued in conjunction with sale of 6% Redeemable Income Debentures with no consideration.
Total	1,295,552	

10. Full details of all shares sold for cash.

DATE	NUMBER OF SHARES	PRICE PER SHARE	AMOUNT REALIZED BY COMPANY
June 15, 1951	5	\$1.00	\$ 5.00
November 5, 1951	1,000,005	.35	350,001.75
April 22, 1952	1,000,005	.85	850,004.25
March 15, 1953	499,989	1.35	674,985.15
June 14, 1954	194,407	1.85	359,652.95
Total	2,694,411		\$2,234,649.10

11. Total number of shares issued:

3,989,963

12. Number of shares now in treasury or otherwise unissued.

1,010,037

13. Particulars of any issued shares held in trust for the Company or donated for treasury purposes.

Nil

14. Date of last annual meeting.

April 15, 1965

15. Date of last report to shareholders.

March 30, 1965 and April 26, 1965

16. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this to be stated.

Nil

17. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or other securities or assignments, present or proposed.

Nil

18. Details of any payments in cash or securities of the Company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.

Nil

19. Details of any shares pooled, deposited in escrow, non-transferable or held under any voting trust agreement, syndicate agreement or control.	Nil
20. Names and addresses of owners of more than a 5% interest in pooled or escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Nil
21. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	1) The Consolidated Mining and Smelting Company of Canada Limited, 630 Dorchester Boulevard, Montreal, P.Q. (3,121,561). 2) Crown Trust Co., Trustee, 302 Bay Street, Toronto, Ont. (37,828). 3) Falconbridge Nickel Mines Ltd., 7 King Street East, Toronto, Ont. (46,121). 4) T. A. Richardson & Co. Ltd., 4 King Street West, Toronto, Ont. (27,171). 5) Blacton & Co., 24 Federal Street, Boston 10, Mass., U.S.A. (117,978). Beneficial owners of 2, 4 & 5 unknown.
22. Names and addresses of persons whose shareholdings are large enough to materially affect control of the Company.	The Consolidated Mining and Smelting Company of Canada Limited, 630 Dorchester Boulevard, Montreal, P.Q.
23. Details of any registration with or approval or authority for sale granted by or any filing with a Securities Commission or corresponding Government body.	Letters of approval from the Superintendent of Brokers of the British Columbia Securities Commission and from the Registrar of the Ontario Securities Commission dated February 12, 1964 and February 24, 1964 respectively relative to the sale of the issue of 6% Redeemable Income Debentures.
24. Has any application for registration with or approval or authority for sale by or any filing with a Securities Commission or corresponding Government body ever been refused, cancelled, suspended or revoked? If so, give particulars.	No.
25. Particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	\$22,166,400 6% Redeemable Income Debentures issued May 15, 1964 and due April 30, 1979.
26. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Nil

27. Enumerate fully each of the following property classifications, giving claim or property numbers, approximate acreage, townships and mining camp or oil field: (a) Properties owned where titles vested in Company. (b) Properties leased. (c) Properties otherwise held. Give particulars of title held by the Company in each instance (e.g. patented, unpatented, Crown granted, held under mining license, perpetual lease, etc.)	The mineral claim holdings of Pine Point Mines Limited consist of the following leases: 1. Quartz Mining Lease No. 2031, dated 9th November, 1956, but having effect from the 16th July, 1956, for a period of 21 years, comprehending 898 mineral claims, 92 quartz mining leases, and four Crown granted claims. 2. Quartz Mining Leases Nos. 1972 to 1995, inclusive, dated the 15th May, 1956, but having effect from 23rd February, 1956, for a period of 21 years, comprehending 24 claims known as the Gen X Group. These leases are in good standing and are in the custody of the Legal Division at Trail. 3. Thirty-two mineral claims recorded June 6, 1962 and in good standing until June 6, 1965. 4. Five hundred and twenty-nine mineral claims recorded in October and November, 1964. Together with certain surface rights.
28. Full particulars of any royalties or other charges payable upon production from each individual property.	Nil
29. Names and addresses of vendors of any property or other assets intended to be purchased by the Company showing the consideration to be paid.	Nil
30. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Nil
31. Are any lawsuits pending or in process against the Company or any of its properties, or are there any other circumstances which might affect the Company's position or title adversely? If so explain fully.	Nil
32. Describe plant and equipment on property or properties.	The plant and equipment consists of 3 open pits, two of which are fully developed, mining equipment including 3 shovels, 6-30 ton trucks and associated mining equipment; and a concentrator is being constructed and is scheduled for completion in late 1965. In addition, all necessary roads, rail sidings, air strip, services and townsite, etc. have been prepared and are in use.
33. Describe all development accomplished and planned.	A total of 1,843 claims have been staked in an area 22 miles long and 2 to 4 miles wide. Extensive diamond drilling and geophysical work has firmed up 17,500,000 tons of ore in a number of separate ore bodies. Three of these ore bodies are being developed for open pit production. A continuing exploration program is planned in an effort to maintain and extend present reserves.
34. Date and author of mining or petroleum engineer's or geologist's report filed with this application and available for inspection on request.	May 31, 1965 Mr. B. E. Hurdle.

35. Full particulars of production to date.	Shipments of raw ore commenced in November 1964 to Cominco averaging about 22,000 tons per month. Shipments to the Bunker Hill Company, Kellogg, Idaho, U.S.A. commenced in March 1965 averaging about 4,000 tons per month.
36. Have any dividends been paid? If so, give date, per share rate, and amount paid in dollars on each distribution.	Nil
37. Name and address of the solicitor or attorney whose certificate that the applicant is a valid and subsisting company and that the shares which have been allotted and issued were legally created and are fully paid and non-assessable has been filed with the Exchange.	Mr. M. H. Mason, Room 200, C. M. & S. Building, Tadanac, Trail, B.C.
38. (a) Have any shares of the Company ever been listed on any other stock exchange? If so, give particulars.	The Vancouver Stock Exchange, Vancouver, B.C. accepted for trading April 12, 1965.
(b) Is any application for listing the shares of the Company on any other stock exchange now pending or contemplated? If so give particulars.	No
(c) Has any application for listing of any shares of the Company ever been refused or deferred by any stock exchange? If so, give particulars.	No
39. Particulars of the principal business in which each officer and director has been engaged during the past five years, giving the length of time, position held and name of employing company or firm.	<i>C. H. B. FRERE</i>, The Consolidated Mining and Smelting Company of Canada Limited. General Solicitor for over 5 years. <i>R. HENDRICKS</i>, The Consolidated Mining and Smelting Company of Canada Limited. Executive Vice-President for over 5 years. <i>R. D. PERRY</i>, The Consolidated Mining and Smelting Company of Canada Limited. Vice-President and General Manager for over 4 years, Vice-President Finance for 1 year. <i>B. E. HURDLE</i>, The Consolidated Mining and Smelting Company of Canada Limited. Manager of Mines for over 5 years. <i>D. D. MORRIS</i>, The Consolidated Mining and Smelting Company of Canada Limited. Assistant General Manager for over 4 years, Vice-President and General Manager for over 2 years. <i>E. G. RANDALL</i>, The Consolidated Mining and Smelting Company of Canada Limited. Assistant Comptroller for over 4 years, Comptroller for 1 year. <i>W. G. JEWITT</i>, The Consolidated Mining and Smelting Company of Canada Limited. Vice-President in Charge of Mines 5½ years, President of Pine Point Mines Limited for over 5 years. <i>G. A. WALLINGER</i>, The Consolidated Mining and Smelting Company of Canada Limited. Vice-President and Comptroller for over 5 years, retired May 1, 1964. <i>R. W. PHIPPS</i>, The Royal Trust Company. Manager for 4½ years, Vice-President Western Region for 6 months.

40. The dates of and parties to and the general nature of every material contract entered into by the Company which is still in effect and is not disclosed in the foregoing. Except for management contracts, do not include particulars of any contract entered into in the ordinary course of business carried on or intended to be carried on by the Company.	September 1, 1951 operating agreement with Cominco whereby Cominco is authorized to act as agent for Pine Point in connection with all matters pertaining to the operation of the Company.
41. Any other material facts not disclosed in the foregoing.	None

42. **STATEMENT SHOWING DISTRIBUTION OF ISSUED CAPITAL**

as of March 31, 1965

FREE STOCK	Shares	Shares
(a) Distributed and in the hands of the public (exclusive of the promoters, officers and directors of the Company and their agents or trustees).	868,393	
(b) Distributed and in the hands of the promoters, officers and directors of the Company and their agents or trustees.	3,121,570	
Total free stock		3,989,963

ESCROWED OR POOLED STOCK

(c) Held in escrow or pool as set out in Item 19 of this application.	NIL
Total issued capital	3,989,963

RECORD OF SHAREHOLDERS

Number of registered shareholders holding shares in class (a) above	2,688
Number of registered shareholders holding shares in class (b) above	10
Number of registered shareholders holding shares in class (c) above	NIL

STATEMENT SHOWING NUMBER OF SHAREHOLDERS

as of March 31, 1965

Number	Shares
1,988 Holders of 1 — 100 shares	81,589
611 " " 101 — 1000 "	179,886
47 " " 1001 — 2000 "	69,447
21 " " 2001 — 3000 "	52,664
8 " " 3001 — 4000 "	28,361
2 " " 4001 — 5000 "	9,000
21 " " 5001 — up "	3,569,016
2,698 Stockholders	Total Shares 3,989,963

Dated at Trail, B.C. the 4th day of May, 1965.



PINE POINT MINES LIMITED
 "B. E. HURDLE",
 Director.
 "R. THOMPSON",
 Secretary-Treasurer.

FINANCIAL STATEMENTS

EXHIBIT "A"

PINE POINT MINES LIMITED
(Incorporated under the laws of Canada)

BALANCE SHEET AS AT DECEMBER 31, 1964
(with comparative figures for 1963)

ASSETS		1964	1963
CURRENT ASSETS:			
Cash		\$ 6,510	\$ 1,001
Short-term investment contracts, at cost		4,784,000	—
Government of Canada bonds, at cost (market value \$3,817,111)		3,812,913	—
Accounts receivable and accrued interest		105,926	—
Amount owing by The Consolidated Mining and Smelting Company of Canada Limited (shareholder) for ore shipments		790,557	—
Materials and supplies, at cost		162,119	20,305
Ore in transit, at cost		2,602	—
Prepaid charges		71,480	227
		<u>\$ 9,736,107</u>	<u>\$ 21,533</u>
PROPERTY, BUILDINGS AND EQUIPMENT:			
Mining properties, at cost		235,047	126,737
Buildings and equipment, at cost less sales at realized values		12,419,564	2,897,360
		<u>\$12,654,611</u>	<u>\$3,024,097</u>
PRE-PRODUCTION, DEVELOPMENT AND HOLDING EXPENSES, at cost		<u>\$ 2,983,068</u>	<u>\$2,714,867</u>
DEFERRED CHARGES:			
Pit preparation		1,058,470	—
Incorporation expenses		—	1,300
		<u>\$ 1,058,470</u>	<u>\$ 1,300</u>
		<u>\$26,432,256</u>	<u>\$5,761,797</u>
LIABILITIES		1964	1963
CURRENT LIABILITIES:			
Accounts payable		\$ 62,249	—
Amount owing to The Consolidated Mining and Smelting Company of Canada Limited (shareholder)		45,216	\$2,920,530
		<u>\$ 107,465</u>	<u>\$2,920,530</u>
LONG-TERM DEBT (Note 2):			
6% redeemable income debentures due April 30, 1979		22,166,400	—
Add interest accrued from May 15 to December 31, 1964		841,716	—
		<u>\$23,008,116</u>	<u>—</u>
	Total Liabilities	<u>\$23,115,581</u>	<u>\$2,920,530</u>
SHAREHOLDERS' EQUITY:			
Share capital:			
Authorized:			
5,000,000 shares of no par value			
	Shares		
Issued and fully paid:			
For mining properties and other consideration (1963—1,000,000 shares) (Note 2)	1,295,552	606,618	606,618
For cash	2,694,411	2,234,649	2,234,649
	<u>3,989,963</u>	<u>\$ 2,841,267</u>	<u>\$2,841,267</u>
Retained earnings:			
Net earnings for year (Exhibit "B")		475,408	—
		<u>\$ 3,316,675</u>	<u>\$2,841,267</u>
		<u>\$26,432,256</u>	<u>\$5,761,797</u>

NOTES:

- The company has undertaken to bring its mine into production by December 31, 1966 with a capacity of 215,000 tons of concentrates annually. The cost of completing the necessary development and facilities is estimated to be \$9,400,000, of which approximately \$1,400,000 has been committed to suppliers and others at December 31, 1964.
- During the year the company realized \$22,166,400 from issuing at \$300 each units consisting of a \$300 income debenture and four shares in the company. The whole consideration from issue of these units has been attributed to the debentures. Interest on the debentures accrues from May 15, 1964, but payment of interest is deferred and is limited to the amount of available net profit as defined by the trust indenture.

On Behalf of the Board:

"W. G. JEWITT",
Director.

"E. G. RANDALL",
Director.

PINE POINT MINES LIMITED

STATEMENT OF EARNINGS FOR THE YEAR ENDED DECEMBER 31, 1964

Net proceeds from sale of ore		\$1,056,930
Cost of sales:		
Ore extraction	\$ 9,592	
Pit preparation written off	4,996	
	14,588	
Deduct inventory of ore in transit at December 31, 1964	2,602	11,986
Earnings before the following items		\$1,044,944
Deduct:		
Interest on long-term debt	841,716	
Less income from short-term investments, including gain on realizations \$10,296	299,014	
	542,702	
Executive officers' and directors' fees and remuneration	12,360	
Debenture issue expenses	13,174	
Incorporation expenses written off	1,300	569,536
Net earnings carried to balance sheet (Exhibit "A")		<u>\$ 475,408</u>

NOTES:

1. No provision has been made for depreciation or for writing off pre-production, development and holding expenses.
2. No provision for income taxes is required as deductions are available to eliminate taxable income for the year.

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the balance sheet of Pine Point Mines Limited as at December 31, 1964 and the related statement of earnings for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, according to the best of our information and the explanations given to us and as shown by the books of the company, the accompanying balance sheet and the related statement of earnings are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the company as at December 31, 1964 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding period.

"HELLIWELL, MACLACHLAN & CO."

Chartered Accountants.

Vancouver, B.C.

March 5, 1965.

ENGINEER'S REPORT

REPORT ON THE PROPERTY AND OPERATIONS OF

PINE POINT MINES LIMITED

HISTORY

The Pine Point lead-zinc deposits were first staked in 1898 by prospectors who were attempting the overland route to the Klondike gold rush. They were directed by local Indians to the outcrops and staked several claims. The claims however were allowed to lapse when it was found that no precious metals were present.

Spotty interest was maintained by various groups until 1928 when The Consolidated Mining and Smelting Company of Canada Limited (Cominco) and Ventures Limited acquired claims in the area and amalgamated all interests in the Northern Lead Zinc Company. Drilling and test pits at the time indicated 500,000 tons of lead-zinc ore but work was discontinued because of the depression and transportation difficulties.

Re-examination of the geology in the mid-1940's led to Cominco and Ventures acquiring an exploration concession from the Federal Government. Subsequent pattern diamond drilling showed a favourable mineralized belt 22 miles long by 2 to 4 miles wide. Approximately 1,000 claims were staked and in 1951 Pine Point Mines Limited was formed and acquired all the claims in the area including those held by the Northern Lead Zinc Company.

By 1954 ore reserves of 5,000,000 tons grading 4% lead and 7% zinc had been established with an indication that further ore could be delineated with more work. Transportation was still a major problem and work was temporarily discontinued.

In 1961 an agreement was reached between Pine Point Mines Limited, Cominco, The Federal Government and the Canadian National Railway Company, regarding construction of the Great Slave Lake Railway to Hay River with a branch line to Pine Point. By a further agreement between Pine Point Mines Limited and Cominco, preparations for production and subsequent operation of the property were placed under Cominco management. By 1962 railway construction was started, plans for construction of a townsite, attendant services, a concentrator and an open pit mining operation were underway, and exploration work was resumed.

At the present time, the railroad has been completed and put into operation; the townsite is established and occupied; and plant construction is advancing on schedule, due to start production of lead and zinc concentrates in late 1965.

LOCATION

The Pine Point property consists of 1,843 claims located in the Northwest Territories near the South Shore of Great Slave Lake. The property is 510 air miles north of Edmonton, Alberta and 110 air miles south of Yellowknife, N.W.T. It is accessible by a newly constructed all season highway from Hay River approximately 60 miles to the west and by a spur line from the Great Slave Lake Railway. The property maintains a landing strip and has regular airline service. The two attached maps show the location of the property.

GEOLOGY

Pine Point orebodies occur in Palaeozoic rocks which overlie Precambrian basement rocks. The ore occurs in the Presqu'ile dolomite (middle Devonian). This formation outcrops in the eastern part of the property and dips gently (30 feet to the mile) to the west southwest. The Presqu'ile dolomite averages 150 to 200 feet in thickness and consists of a coarse, vuggy, recrystallized dolomite. This is the main ore bearing member.

The existing orebodies appear to occur on the projections of Late Precambrian fault zone in the underlying basement complex. Orebodies are tabular in shape, varying from a few feet in thickness up to about 125 feet thick. The best values generally occur in the center of the orebodies. The mineralization plays out on the extremities of the ore zones so that mining boundaries will become economic rather than structural and will vary with metal prices and mining costs.

Several separate orebodies varying in size from a few thousand tons up to about 3,000,000 tons have been indicated by diamond drilling. Most of the orebodies are covered with 25 to 40 feet of overburden and some are covered with a limestone cap. Most of the ore found to date can be mined by open pit but as exploration continues in a westerly direction, deeper underground deposits can be expected.

ORE RESERVES

An extensive exploration and development program on the property was successful in firming up the present ore picture. Ore reserves now total 17,500,000 tons averaging 4.8% lead and 7.4% zinc with a satisfactory potential for further additions to these reserves.

MINE DEVELOPMENT

Three orebodies are being developed for open pit production. The first, N-42 pit has been stripped of overburden and waste and an initial cut made into the ore. The second, O-42 has been partly stripped of overburden and waste and an initial cut made into the ore. Stripping continues. The third, N-32 pit is being stripped at present.

During full scale production, ore will be taken from at least 2 pits to give a blend for grade control. Ore stockpiles will also be used to improve blending. The ore will be mined in 30 foot benches using track mounted pneumatic drills to drill blast holes. The ore is soft and friable so drilling and blasting is not expected to be a problem. The broken ore will be loaded by two 5-yard shovels and one 3-yard shovel, and hauled in 30 ton dump trucks. All the necessary equipment is on the property at present and is being used to strip the pit areas.

The initial haul distance to the mill as shown on the accompanying map will be less than two miles.

MILL DEVELOPMENT

The ore trucked to the mill will be dumped into a 42 inch gyratory crusher and then through secondary crushers. In the winter months the ore will be warmed in a butane-fired cylindrical thawer before entering the fine ore bin. Grinding will be carried out in rod and ball mills and normal flotation will follow. Concentrates will be filtered and dried for shipment by rail to the smelter.

Mill tests indicate that recoveries will be good and concentrate grades will be high .

SERVICES AND UTILITIES

The location required construction of a new townsite and in 1963, 53 modern homes, 2 bunkhouses and a combined dining hall and recreation center were constructed. The townsite will be administered by the Federal Department of Northern Affairs and further comercial development will be under their supervision.

A hydro-electric power development is being built on the Talston River by the Northern Canada Power Commission. This development will serve Pine Point as well as Fort Smith.

PRODUCTION

With completion of the railroad in November 1964, test shipments of Pine Point ore were made to Trail and Kimberley for further treatment. The purpose of this test was to gain experience in the winter operation of the mine and railroad, and to further test the metallurgy. The test shipments proved successful and in January, 1965, regular shipments of high grade ore to Kimberley and Trail commenced. It is planned to continue these shipments until full scale operation of the Pine Point concentrator begins.

The Pine Point concentrator is scheduled to begin operation in late 1965. Production plans have been based on shipment of at least 215,000 tons of concentrate per year, and most of this will go to Trail. The Cominco smelter at Trail is the closest point that can treat both lead and zinc concentrates.

The metal content of the 215,000 tons of concentrate will be very nearly 150,000 tons.

PRE PRODUCTION COSTS

Mine	\$ 5,000,000
Mill	15,300,000
Townsite	1,700,000
	<u>\$22,000,000</u>

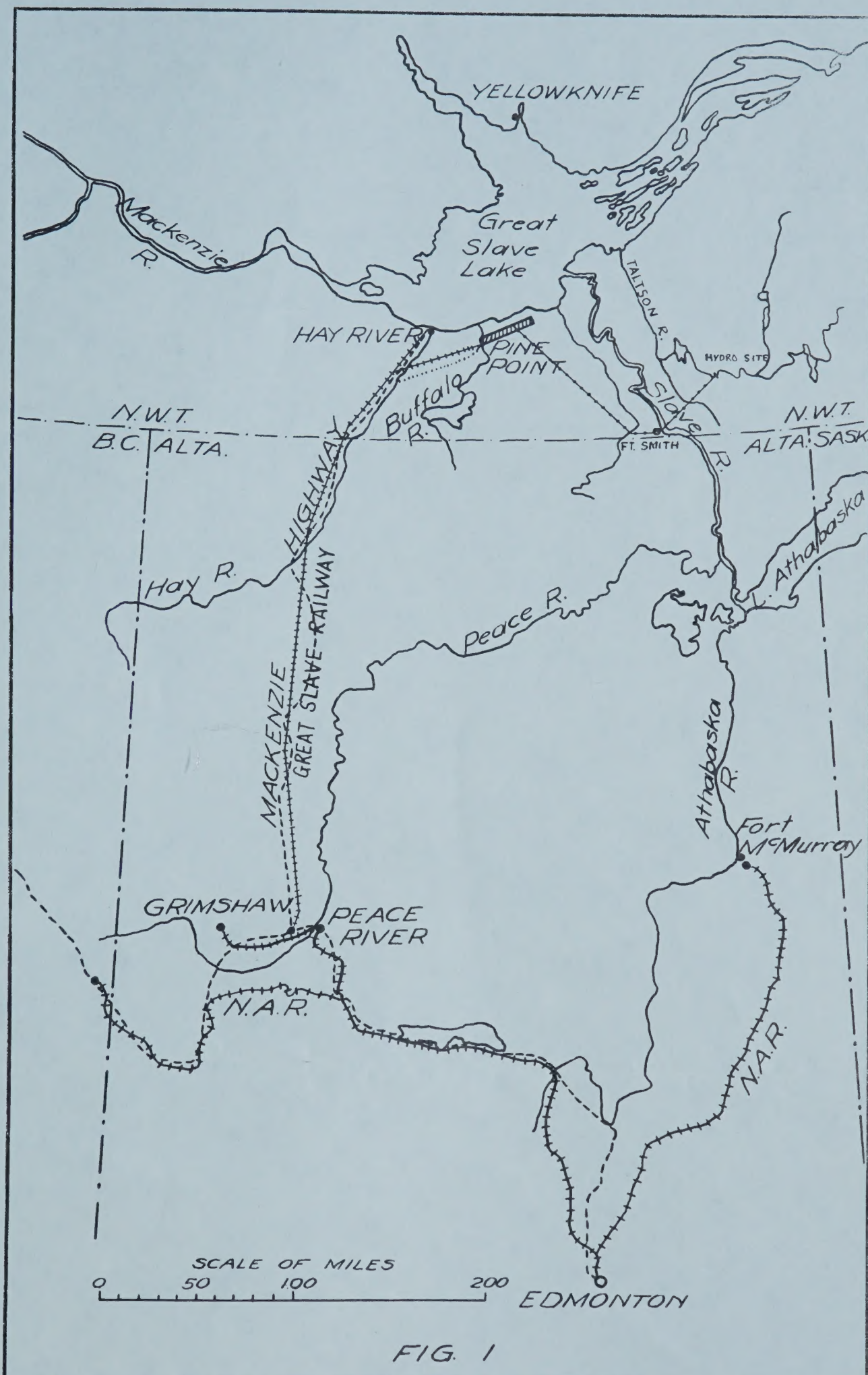
CERTIFICATE

I, B. E. HURDLE, with business and residential address in the city of Trail, British Columbia, do hereby certify that:

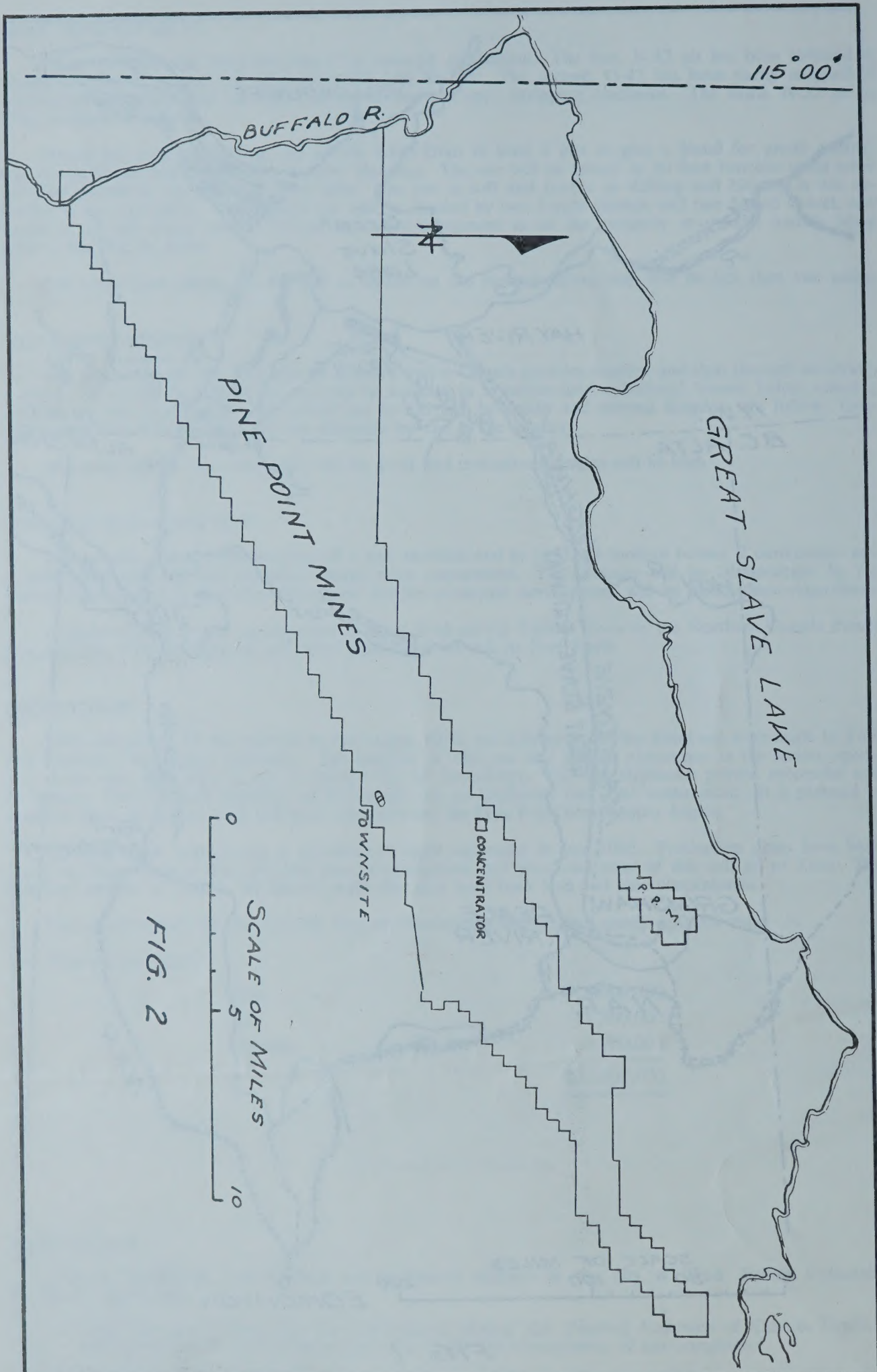
1. I am Manager of Mines for The Consolidated Mining and Smelting Company of Canada Limited. Operation of Pine Point Mines Limited is under the management of our company.
2. I am a graduate of the University of Alberta in Mining Engineering (1936).
3. I am a registered member of The Association of Professional Engineers of the Province of British Columbia.

B. E. HURDLE, P.Eng.

May 31, 1965.



DRAWN BY		TRACED BY		THE CONSOLIDATED MINING & SMELTING CO. OF CANADA LTD.		PROPERTY: PINE POINT MINES LIMITED	
REVISED BY	DATE	REVISED BY	DATE			SCALE	
				AREA:		DATE: MAY 1965	PLATE NO.



DRAWN BY		TRACED BY		THE CONSOLIDATED MINING & SMELTING CO. OF CANADA LTD.	PROPERTY: PINE POINT MINES LIMITED	
REVISED BY	DATE	REVISED BY	DATE		SCALE	DATE: MAY 1965
AREA:					DATE: MAY 1965	PLATE No.